

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Shayne R. Gallo, President

Michael F. Murphy, Executive Director

Measurement Report

The Kingston Local Development Corporation has reevaluated it's Mission Statement and compared it to the accomplishments the past year. KLDC helped finance a new business in the Midtown area with a \$75,000.00 loan to purchase and renovate a vacant store front. This loan provide capital to a business and at the same time created 7 full time jobs and 5 part time jobs. This loan will also contribute to the revitalization of the Midtown area. With this revitalization of the area, we will stabilize and increase the real property tax base of the City.

The LDC also made improvements to the entrance of the Business Park and provided a matching grant to the Walkway Project along the Rondout Business District. The assistance with these projects helped lessen the burden of city government.

These accomplishments during the past year has helped the Kingston Local Development accomplish its mission statement.